

**WASHINGTON D.C.** – Oversight and Government Reform Committee Ranking Member Darrell Issa (R-CA) and Domestic Policy Subcommittee Ranking Member Jim Jordan (R-OH) today [sent a letter](#) to Treasury Secretary Timothy Geithner asking Treasury to disclose crucial numbers deleted from its monthly reports on the Home Affordable Modification Program (HAMP).

Until its December 2009 HAMP report, which it released last month, Treasury reported the cumulative number of borrowers who had applied for mortgage modifications under HAMP. This number could be compared to the total number of successful, permanent mortgage modifications to determine HAMP's success rate. After news organizations calculated that only 1% of HAMP applicants had achieved permanent modifications, Treasury simply stopped reporting the number of applicants, making the calculation impossible.

"It seems clear that the only reason for Treasury to stop reporting a metric that it had been tracking from the start is to cover up the \$75 billion program's total failure," Issa and Jordan wrote. "Your Treasury Department is being guided, not by 'the principles of transparency and accountability,' but by the desire to avoid blame for a shocking waste of taxpayer money."

Issa and Jordan also highlighted concerns regarding Treasury's lack of transparency that are now being raised by Congressional leaders in both parties and by independent watchdogs. In the wake of media reports that HAMP permanently saves only a tiny number of borrowers – while actually increasing the pain of borrowers whose payments are temporarily lowered, but who fail to achieve permanent modifications – senior Democrats have requested that Treasury

disclose more detailed numbers and provide documents to help the Oversight Committee understand those failures.

###